

Mayor Shaunna O'Connell

DOWNTOWN TAUNTON RENT REBATE PROGRAM

APPLICANT GUIDELINES

PROGRAM PURPOSE:

The Rent Rebate Program is designed to help facilitate the establishment of small businesses within Taunton's Downtown Business District. The program allows the City of Taunton's Office of Economic and Community Development (OECD) to provide rental assistance that is intended to help small businesses locating into **vacant** storefronts and upper floor spaces during the first two years of operation by reducing the cost of overhead expenses. The rental space must be vacant for a minimum of six months for eligibility.

PROGRAM BENEFITS:

The Downtown Taunton Rent Rebate Program provides commercial rent subsidies for a two year period. The first year subsidy is up to \$5.00 per square foot, the second year up to \$2.50 per square foot. The maximum total subsidy per business is \$5,000 the first year and \$2,500 the second year. This is a reimbursement program and documented rent payments will be reimbursed on a monthly basis.

DESIGNATED AREA and LOCATION:

Eligible businesses must locate within currently vacant storefront or upper floor space within the designated area within Downtown Taunton. (The map included as part of these guidelines will serve as the official boundaries for program eligibility).

ELIGIBLE BUSINESSES AND CONDITIONS:

Businesses eligible for this program must be "for profit" businesses new to Downtown Taunton. Businesses currently located in the downtown area moving from one location to another location in the same downtown area are not eligible.

The business must have an executed multi-year (2 year minimum) lease with an acceptable market or below market monthly lease rate. Occupancy must occur within 30 days of application approval, unless otherwise authorized in writing by OECD.

The rental space must be in compliance with all federal, state and local building, fire, health, and zoning codes and regulations.

Payments will cease if tenant discontinues the business, moves the business, purchases the building, or fails to comply with any and all building, fire, health or zoning codes or regulations applicable to the business.

The landlord must be current in all municipality applied taxes, utility bills or loans. Payments will cease if the landlord fails to be current with payments for property taxes, water and sewer bills, assessments, or city sponsored loan programs.

The rent charged by the landlord for the new tenant cannot be higher than the previous rent charged unless more than one year has elapsed since the space was occupied and the landlord can demonstrate that the new rent is the market rent.

The landlord cannot be the Tenant/Applicant.

SELECTION CRITERIA:

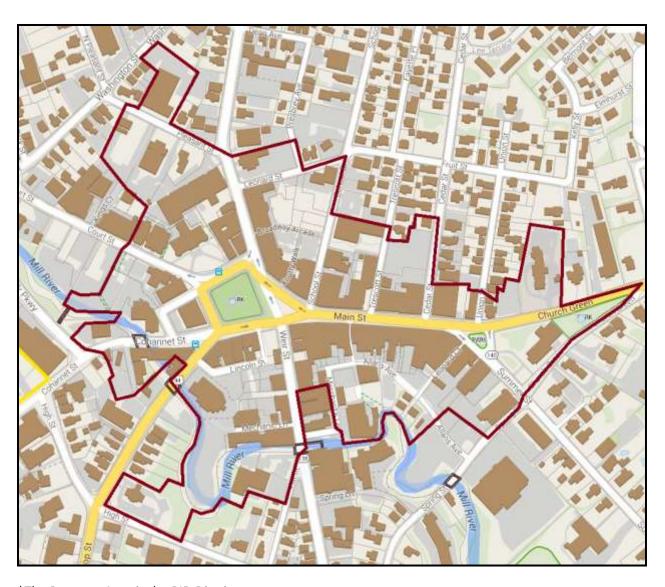
The Rent Rebate Program is intended to target and recruit new businesses that provide a significant enhancement to the Downtown Taunton Business District. Applicants for the Rent Rebate Program will be evaluated by the City's Office of Economic and Community Development staff on the following criteria:

- Degree to which the business provides an economic and added value to Downtown Taunton
- The business compliments other businesses in downtown
- Potential long-term viability
- Hours of operation
- Investment of business owner
- Jobs created
- Extent of customer base
- Square footage of rental space

All applications for the Rent Rebate Program will be considered on the degree to which they meet the selection criteria and on the **availability of program funds**. Funding is available on applications that are **complete** in meeting all criteria and on a "first come-first serve" basis. OECD reserves the sole authority to approve or disapprove applications based on what it views to be in the best interest of the City.

For further information contact the City of Taunton's Office of Economic and Community Development at 45 School Street Taunton, Massachusetts 02780, (508) 821-1030.

Downtown Taunton Rent Rebate Program Area*



^{*}The Program Area is the BID District.

Date	Received	in OECD	1

City of Taunton Downtown Rent Rebate Program Part A – Business Owner Application

Instructions:

Complete all items carefully and accurately to the best of your knowledge and return to:

Janine Peccini
Office of Economic and Community Development
45 School Street
Taunton, MA 02780

1. Applicant and Property Owner Information

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Type of Business (Check all that apply)	
Sole Proprietorship	
LLC-Limited Liability Co.	
Partnership No. of Partners	
Partnership No. of Partners Cooperative	
 Start-UP Expansion of Existing (additional site) Take Over of an Existing Business and Relocation to this Site Other 	
☐ Take Over of an Existing Business and Relocation to this Site	
□ Other	
Do you have previous experience running a business? \Box Yes \Box N	0
Was your business previously located in Taunton? \Box Yes \Box No	
If Yes , where was the business located, How long were you there and v	what were the
reasons for the move?	
Type of Products or Services	
Days and Hours of Operation:	
Days Open	
Hours Open	
Employment Data:	
Full Time Staff (Include self)	
Part Time Staff	
Casual	
Business Owner's Investment Data:	
Space Improvements \$	
Equipment & Display \$	
Product Stock (For Opening) \$	
Marketing (First 6 Months) \$	
Sources of Funding:	
Total Estimated Cost to Open \$	
Funds Invested by Owner \$	
Other Sources of Funding \$	
Name of other financing sources and amounts (e.g. Citizens Bar	nk - \$35 000)
o. o	400,0001

	Total amount of Square Feet occupied an	d leased	oy business	Sq. Ft.
	Term of Lease:yrs.			
	Term Options: ☐ Yesyrs. ☐	No		
	Rental Rate: \$Per Month	\$	Per Square Foot	
	Identify other Monthly Charges:			
	Indicate any rate increase:			
	Explain how your business will benefit an		-	ocating
	and how your business will complement	other bus	iness within the area:	
_				
3.	Lease			
	A signed convert the lease is required wit	h +hic ann	lication (Dlagga nata that O	בכם איווו
	A signed copy of the lease is required wit		•	
	grant a conditional, pre-approval letter fo	ога регіо	of 15 days, contingent upor	1 IIIIdi
	execution of an acceptable lease).			
1	Certification			
4.	Certification			
	The undersigned certifies that the above	informati	on provided berein is true an	v d
	_	iiiioiiiiati	on provided herein is true ar	iu
	accurate.			
	Printed Name of Principal Owner	Cianat	uro	
	Printed Name of Principal Owner	Signat	uie	
		Date		
		Date		

Date	Received	in OECD	

City of Taunton Downtown Rent Rebate Program Part B – Property Owner/Landlord Application

Instructions:

Complete all items carefully and accurately to the best of your knowledge and return to:

Janine Peccini
Office of Economic and Community Development
45 School Street
Taunton, MA 02780

1. Property Owner/Landlord Information

Property Owner(s)/Landlord's Name	
Property Owners Mailing Address	
Telephone Numbers	
E-mail	
Name of Business	
Business Owner's Name	
Business Address (Leased premises)	
Does the business owner or the business have any relationship to the property owner/landlord? No Yes, Please explain	
Site & Lease Information	
Total amount of Square Feet occupied and leased by business	Sq. Ft
Rental Rate: \$Per Month \$Per Square Foot	
Identify other Monthly Charges:	

	Indicate any rate increase:	_
	Is the subject space currently vacant? Yes No How long has the space been vacant? Name of Previous Tenant:	
	Previous rental rate: \$Per Month \$Per Square Foo	ot
	Explain how your business will benefit and enhance the area in which you are locating and how your business will complement other business within the area:	,
3.	Certifications	
	Are all real estate and personal property taxes due the City of Taunton paid in full? Subject Property: \Box Yes \Box No (Please explain on supplemental sheet) Other Properties: \Box Yes \Box No \Box N/A	
	Are all Taunton water and sewer bills due paid in full? Subject Property: \Box Yes \Box No (Please explain on supplemental sheet) Other Properties: \Box Yes \Box No \Box N/A	
	Are all Business Improvement District (BID) fees paid to date (if applicable)? Subject Property: \Box Yes \Box No (Please explain on supplemental sheet) Other Properties: \Box Yes \Box No \Box N/A	
	Are you involved in any litigation with the City of Taunton? Subject Property: Yes No (Please explain on supplemental sheet) Other Properties: Yes No N/A	

Is the property in compliance with all Requirements? Subject Property: Yes No Other Properties: Yes No	Il applicable City Building Codes and Zoning (Please explain on supplemental sheet) N/A	
Notices: If the business owner is approved for this program, authorized payment will be made directly to the landlord and to the landlord's address identified on the lease. Please submit a copy of the signed lease with this application.		
The undersigned certifies that the above information provided herein is true and accurate.		
Printed Name of Property Owner	Signature	
	Date	